

## **Insurance Market Financial Report for the First Quarter 2018**

- For the period January-March 2018, insurance companies registered sales for MMUS\$ 3,478, which represented a real increase of 5.2% compared to the same period in 2017, whereas profits reached MMUS\$ 195, the equivalent of a real drop of 42.8% regarding the first quarter last year.

**August 9<sup>th</sup>, 2018.-** Today, the Financial Market Commission (CMF for its initials in Spanish) made public the Insurance Market Financial Report belonging to the first quarter of the 2018 financial year.

This market, as a whole, recorded sales for MMUS\$ 3,478 between January and March 2018, which accounted for a real increase of 5.2% regarding the same time period last year, whereas its profits reached MMUS\$ 195, a figure that represented a real drop of 42.8% regarding the first quarter of 2017.

Regarding the insurance companies' investments portfolio, both life and general insurances were made up mainly of domestic fixed income instruments, at 58.8% and 76.6%, respectively.

At the end of the first quarter of 2018, life insurance market sales had a real increase of 5.3%, compared to the same period in 2017 when recording amounts for MMUS\$ 2,493, whereas general insurance market increased 5% during the same period, adding MMUS\$ 985.

Regarding outcomes, the life insurance market reached profits for MMUS\$ 186.8, which represented a real drop of 43.9% concerning the period January-March last year, due to a lesser investment outcome, associated to the worst stock market performance and the rise of income rates, for a higher sale of life annuities (19.1% increase in the period).

On the other hand, in the third quarter this year, general insurance companies recorded profits for MMUS\$ 8.7, which meant a real increase of 1.3% concerning the ones observed in the same period in 2017, primarily due to the rise of the contribution margin, whose effect was mitigated by the increase of administration costs and a lesser investment outcome.

Link to the Insurance Market Financial Report

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